

# Arrowmight Biosciences Limited

## UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 December 2012



**Arrowmight Biosciences Limited**  
**UNAUDITED ABBREVIATED BALANCE SHEET**  
**31 December 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		1	1
Tangible assets		641,510	655,765
Investments		476,500	476,500
		<u>1,118,011</u>	<u>1,132,266</u>
<b>CURRENT ASSETS</b>			
Debtors		106	1,906
Cash at bank and in hand		104,062	28,669
		<u>104,168</u>	<u>30,575</u>
CREDITORS amounts falling due within one year	3	(270,363)	(240,651)
<b>NET CURRENT LIABILITIES</b>		<u>(166,195)</u>	<u>(210,076)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>951,816</u>	<u>922,190</u>
<b>CREDITORS amounts falling due after more than one year</b>	<b>4</b>	<b>(245,408)</b>	<b>(300,993)</b>
		<u>706,408</u>	<u>621,197</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	6	268,297	268,297
Share premium account		128,180	128,180
Profit and loss account		309,931	224,720
<b>SHAREHOLDERS' FUNDS</b>		<u>706,408</u>	<u>621,197</u>

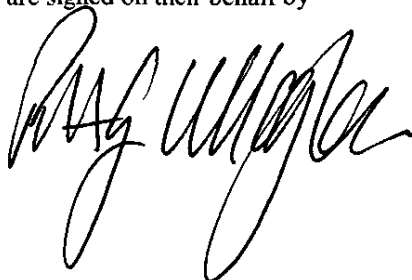
For the year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors and authorised for issue on 1/7/13 and are signed on their behalf by

R H Gallagher  
 Director



# Arrowmigh Biosciences Limited

## UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2012

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### 1 ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The financial statements present the results of the parent company only and do not show the results of the group.

#### TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers.

#### AMORTISATION

Amortisation is calculated so as to write off the cost of an intangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

The Patent has been written off in full in previous years.

#### FIXED ASSETS

All fixed assets are initially recorded at cost.

The leasehold property value is recorded at cost and not market value on the basis that the property is used by a subsidiary of the group for trading purposes of the group.

#### DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	50 years
Fixtures & Fittings	-	5 years

#### PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Arrowmight Biosciences Limited

## UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2012

### 2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 January 2012 and 31 December 2012	<u>21,748</u>	<u>721,906</u>	<u>526,745</u>	<u>1,270,399</u>
Depreciation and amounts written off				
At 1 January 2012	21,747	66,141	50,245	138,133
Charge for year	–	14,255	–	14,255
At 31 December 2012	<u>21,747</u>	<u>80,396</u>	<u>50,245</u>	<u>152,388</u>
Net book value				
At 31 December 2012	<u>1</u>	<u>641,510</u>	<u>476,500</u>	<u>1,118,011</u>
At 31 December 2011	<u>1</u>	<u>655,765</u>	<u>476,500</u>	<u>1,132,266</u>

The company owns 100% of the issued share capital of the companies listed below -

	2012	2011
Aggregate capital and reserves		
Modular Systems and Developments Company Limited	605,581	490,566
Modular Systems Hygiene Systems Limited	(5,549)	(5,549)
Profit for the year		
Modular Systems and Developments Company Limited	115,015	(205,432)
Modular Systems Hygiene Services Limited	–	–

### 3 CREDITORS amounts falling due within one year

	2012	2011
	£	£
Bank loans and overdrafts	<u>53,752</u>	<u>51,917</u>

### 4 CREDITORS amounts falling due after more than one year

	2012	2011
	£	£
Bank loans and overdrafts	<u>245,408</u>	<u>300,993</u>

Included within creditors falling due after more than one year is an amount of £14,774 (2011 - £79,617) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

### 5 TRANSACTIONS WITH THE DIRECTORS

R H Gallagher controls the company The amount owed to the directors by the company at the year end amounted to £7,027 (2011 £5,272)

# Arrowmight Biosciences Limited

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for the year ended 31 December 2012

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### 6 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid 268,297 Ordinary shares of £1 each	<u>268,297</u>	<u>268,297</u>